

COMPANY REGISTRATION NUMBER 03474418

QUINTUS PARTNERSHIP LIMITED

Abbreviated Financial Statements

for the year ended

31st December 2002



QUINTUS PARTNERSHIP LIMITED

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for the year ended 31st December 2002

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QUINTUS PARTNERSHIP LIMITED

Abbreviated Balance Sheet

as at 31st December 2002

	Note	2002 £	£	2001 £	£
Fixed assets	2				
Tangible assets			2,217		2,281
Current assets					
Debtors		62,445		106,421	
Cash at bank and in hand		17,966		8,199	
		<u>80,411</u>		<u>114,620</u>	
Creditors: amounts falling due within one year		<u>68,469</u>		<u>100,521</u>	
Net current assets			11,942		14,099
Total assets less current liabilities			14,159		16,380
Creditors: amounts falling due after more than one year			50,000		50,000
			<u>(35,841)</u>		<u>(33,620)</u>
Capital and reserves					
Called-up equity share capital	3		5		5
Profit and Loss Account			<u>(35,846)</u>		<u>(33,625)</u>
Deficiency			<u>(35,841)</u>		<u>(33,620)</u>

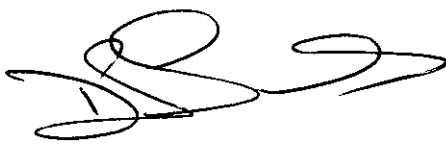
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 3rd June 2003 and are signed on their behalf by:


D.P. James


P. Ruysen

QUINTUS PARTNERSHIP LIMITED

Notes to the Abbreviated Financial Statements

for the year ended 31st December 2002

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Furniture & equipment - 25% reducing balance

Deferred taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability will crystallise.

Going concern

The financial statements have been prepared on a going concern basis. Despite having net liabilities of £35,841 at the balance sheet date, the directors are of the opinion that the company will be able to continue to trade with their continuing financial support.

2. Fixed assets

	Tangible Assets £
Cost	
At 1st January 2002	4,047
Additions	<u>676</u>
At 31st December 2002	<u>4,723</u>
Depreciation	
At 1st January 2002	1,766
Charge for year	<u>740</u>
At 31st December 2002	<u>2,506</u>
Net book value	
At 31st December 2002	<u>2,217</u>
At 31st December 2001	<u>2,281</u>

QUINTUS PARTNERSHIP LIMITED

Notes to the Abbreviated Financial Statements

for the year ended 31st December 2002

3. Share capital

Authorised share capital:

	2002 £	2001 £
100 Ordinary share £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2002 £	2001 £
5 Ordinary shares of £1.00 each	<u>5</u>	<u>5</u>